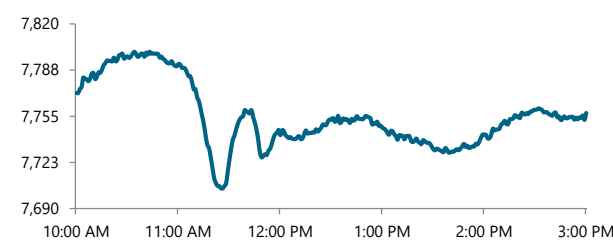


Daily Markets Overview

18 August 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,757	0.0	0.7	-7.5	21.5
Saudi (NOMUC)	8,549	4.4	7.7	19.1	33.9
Energy	5,111	0.2	-0.2	-6.1	21.4
Materials	4,829	-0.4	0.1	-6.5	NA
Capital Goods	4,375	-0.3	0.6	1.0	29.5
Com. & Prof. Svc	3,985	-1.3	-1.2	-16.5	23.7
Transportation	4,035	-0.8	-0.4	-8.2	45.4
Cons. Durables & Apparel	3,870	-0.4	0.5	10.4	NA
Consumer Services	3,669	-1.1	-0.8	-7.3	9.5
Media	7,627	-0.7	0.8	-18.9	27.7
Retailing	7,662	0.7	0.7	-0.5	NA
Food & Staples Retailing	9,689	1.3	1.1	46.4	NA
Food & Beverages	5,475	-0.3	0.1	25.8	36.5
Health Care Equipment	4,672	-1.3	-0.5	25.3	30.9
Pharma, Biotech & Life Science	4,123	-0.8	-0.2	14.7	NA
Banks	6,908	0.2	2.0	-14.8	13.9
Diversified Financials	3,328	-0.8	-0.6	0.8	NA
Insurance	5,306	0.4	1.5	17.6	NA
Telecommunication	6,321	0.1	-0.3	-2.4	21.8
Utilities	3,467	-0.4	0.3	-21.2	NA
REITs	3,866	-0.5	-0.6	-7.9	21.1
Real Estate	2,769	0.0	-0.2	-11.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	27.00	9.9%	505
Saudi Arabian Co-op Ins Co.	13.08	9.9%	87
Tihama Advertising & Public Relations Co.	26.80	9.8%	90
Aljazira Takaful Taawuni Co.	20.48	6.3%	148
United Co-op Assurance Co.	10.62	4.7%	56

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
A.Othaim Market	17-Aug	2Q20	125.3	113%	1.39	NA
Taiba	17-Aug	2Q20	79.8	62%	0.50	NA
SAICO	17-Aug	2Q20	35.1	1310%	1.17	NA
ALBATAIN	17-Aug	2Q20	22.5	8%	0.53	NA
SEDCO CAPITAL REIT	17-Aug	2Q20	1.8	-82%	0.03	NA

Source: Tadawul

Saudi Market Update

- TASI closed FLAT to 7,757 while NOMUC gained 4.4% to 8,549 on Monday. TASI traded value totaled SAR 9.0bn and averaged SAR 6.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 22.5% of the daily traded value.
- MSCI Emerging Markets closed 0.6% higher on Monday, trading at P/E (TTM) of 19.2x vs. 21.5x for TASI.
- Banks gained 0.2%, while Materials declined 0.4%. Telecom closed 0.1% higher. Food & Staples Retailing (up 1.3%) was the best performing sector. Among stocks, Saudi Fisheries Co. (6050/SFICO AB), Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB), and Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), led the gainers.
- According to the Saudi Exports Development Authority (SEDA), the volume of commodity exports is expected to rise by 16% in 2H20 to reach SAR 100bn (USD 26.7bn), compared to 1H20. SEDA further stated that commodity exports were affected during 1H20 due to the COVID-19 pandemic, as total commodity exports fell by 25% to SAR 85bn (USD 22.7bn) from SAR 113bn (USD 30.1bn) in 1H19. (Source: Argaam)
- The General Authority of Zakat and Tax (GAZT) announced extending the initiative to drop fines and financial penalties for taxpayers until September 30. GAZT will also drop all fines imposed on registering any person at GAZT for the period from March 18 to September 30, on condition of submitting the required tax returns to the authority as of the registration date no later than September 30. (Source: Argaam)
- Saudi Ground Services Co. (4031/SGS AB) signed a joint venture (JV) agreement with France's TLD Group to establish TLD Arabia for Equipment Services, a limited liability company, to provide ground handling equipment maintenance services across all airports in KSA. (Source: Argaam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) reported a net profit after Zakat and tax of SAR 224.8mn (USD 59.9mn) for 1H20, up 77% Y/Y, driven by a 19.94% sales growth attributable to high demand for food and grocery supplies during the COVID-19 outbreak. (Source: Argaam)
- Taiba For Investment Co. (4090/TAIBA AB) reported a net profit after Zakat and tax of SAR 130.4mn (USD 34.7mn) for 1H20, a 62% Y/Y increase. The rise was mainly due to higher net income from the profit realized by selling investments in Fiber Glass Oasis Co. (FGOC) and Taiba Contracting & Maintenance Co. (TACOMA). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Omran Industrial Trading Co.	70.70	-2.6%	42
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	22.24	-2.5%	15
Filing & Packing Materials Manufacturing Co.	44.30	-2.3%	89
Saudi Airlines Catering Co.	80.50	-2.3%	53
Ataa Educational Co.	37.30	-2.1%	28

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	64.10	0.5%	510
Saudi Fisheries Co.	27.00	9.9%	505
The Saudi Arabian Oil Company	33.50	0.5%	358
Dar Alarkan Real Estate Development Co.	7.83	-1.0%	326
Alinma Bank	15.22	-0.8%	323

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 17, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,206	1.0	2.3	-20.2	7.9
Abu Dhabi (ADX)	4,431	0.4	1.0	-12.7	16.2
Kuwait (KSE)	4,886	0.2	1.4	-12.6	34.8
Qatar (QE)	9,695	1.0	1.0	-7.0	15.8
Oman (MSM)	3,551	-0.3	-0.4	-10.8	5.1
Bahrain (BSE)	1,349	1.5	2.8	-16.3	12.6
DJMENA Index	533	0.4	1.2	-12.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,382	0.3	0.3	4.7	26.4
US (NASDAQ 100)	11,130	1.0	1.0	24.0	NA
UK (FTSE 100)	6,127	0.6	0.6	-18.8	NA
Germany (DAX)	12,921	0.1	0.1	-2.5	38.5
France (CAC 40)	4,972	0.2	0.2	-16.8	44.0
Russia (MICEX)	3,052	-0.3	-0.3	0.2	9.8
Japan (Nikkei)	23,097	-0.8	-0.8	-2.4	37.3
Hong Kong (HSI)	25,347	0.7	0.7	-10.1	12.1
South Korea (KOSPI)	2,407	0.0	0.0	9.5	NA
China (SHCOMP)	3,439	2.3	2.3	12.7	17.2
India (NIFTY)	11,247	0.6	0.6	-7.6	28.1
Brazil (IBOV)	99,595	-1.7	-1.7	-13.9	NA
Turkey (BIST 100)	1,086	0.2	0.2	-5.1	9.6
Egypt (EGX30)	11,143	1.8	1.8	-20.2	11.3
MSCI Emerging Markets	1,100	0.6	0.6	-1.3	19.2
MSCI World	2,394	0.4	0.4	1.5	28.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	45.4	1.3	1.3	-31.3	-24.1
Natural Gas (\$/mmbtu)	2.3	-0.7	-0.7	6.9	0.7
Gold (\$/oz)	1,985	2.1	2.1	30.8	32.7
Silver (\$/oz)	27.5	3.9	3.9	54.0	62.9
Platinum (\$/oz)	958	1.4	1.4	-0.9	12.5
Copper (\$/t)	6,451	1.1	1.1	4.9	12.3
Zinc (\$/t)	2,423	3.2	3.2	6.3	7.6
Lead (\$/mt)	1,957	0.5	0.5	1.7	-3.7
Wheat (\$/bu)	526	3.3	3.3	-5.8	3.2
Corn (\$/bu)	345	2.0	2.0	-11.1	-14.9
Sugar (\$/lb)	13.1	-0.3	-0.3	-2.7	0.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.27	0.00	-1.64	0.00
Saudi Arabia	0.92	0.00	-1.31	0.65
UAE	0.48	0.00	-1.73	0.21
Kuwait	1.56	0.00	-1.19	1.29
Qatar	0.98	-0.04	-1.27	0.71
Bahrain	2.28	0.00	-0.38	2.01

Source: Reuters

NOTES:

(1) Prices updated as of August 17, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Monday. S&P 500 and NASDAQ gained 0.3% and 1.0%, respectively. Dow Jones Industrial decreased 0.3%. In Europe, UK gained 0.6%. Germany and France closed 0.1% and 0.2% higher, respectively.
- Asian markets are trading mixed on Tuesday. China is up 0.4%. Japan and South Korea are down 0.3% and 0.2%, respectively. Hong Kong and India are trading 0.2% and 0.6% higher, respectively, in the morning session.
- GCC markets ended mostly higher on Monday. Dubai and Abu Dhabi increased 1.0% and 0.4%, respectively. Kuwait and Qatar gained 0.2% and 1.0%, respectively. Oman closed 0.3% lower, while Bahrain closed 1.5% higher.
- Japan's Industrial Production for June 2020 stood at 1.9% M/M, -18.2% Y/Y (prior: -8.9% M/M, -26.3% Y/Y). (Source: Trading Economics)
- According to reports, compliance with OPEC+ oil output cuts is seen at around 97% in July, two days ahead of a meeting of key OPEC+ producers to review adherence with their production pact as demand slowly recovers. (Source: Zawya)
- According to Oman's National Centre for Statistics and Information, total crude oil output was down 4.6% Y/Y in the first six months of 2020. Oman produced 147.8 million barrels of crude oil in 1H20. Condensates output rose by 41.8% to 29.54 million barrels. (Source: Zawya)
- According to UAE's Federal Competitiveness and Statistics Authority (FCSA), the UAE's GDP at constant price amounted to AED 368.5bn (SAR 376.3bn) in 1Q20, including AED 252bn (SAR 257bn) for non-oil products. (Source: Zawya)
- UAE's SirajPower said it has started to provide operation and maintenance (O&M) services to all solar plant owners in the region beyond its owned portfolio. Through its O&M services, SirajPower will handle the operation, cleaning, and maintenance of solar systems allowing clients and plant owners to focus on their core business. (Source: Trade Arabia)
- The Abu Dhabi National Oil Company (Adnoc) said that significant progress has been made on its "Crude Flexibility Project" (CFP), with 73% project delivery of Adnoc's ongoing upgrade of refining capabilities in Ruwais. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 14 (prior: -4.5mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended August 15 (prior: 1.0mn) will be announced on August 20. (Source: Trading Economics)
- UK's Markit/CIPS Manufacturing PMI for August 2020 (prior: 53.3) will be announced on August 21. (Source: Trading Economics)

Daily Markets Overview

18 August 2020

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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